

PROJECT NARRATIVE

DATE: April 6, 2004

RE: CLINTON STREET R/W ABANDONMENT

This project involves two owners, Richard J. Ames and Palmer/Hart Building Group, Inc.

Richard J. Ames owns assessor parcel numbers 175-64-005 (lot 5 of Sundown Vista, Bk. 72, Pg. 27, MCR), 175-64-006 (lot 6 of Sundown Vista Bk. 72, Pg. 27, MCR) & 175-29-001E (Inst. No. 93-852647, MCR) all of which are north Clinton Street (the proposed R/W Abandonment).

Palmer/Hart Building Group, Inc. owns assessor parcel numbers 175-64-001 thru 004 (lots 1 thru 4 of Sundown Vista, Bk. 72, Pg. 27, MCR) all of which are south of Clinton Street.

Said owners are jointly involved in this R/W Street Abandonment for the purposes of future development of different natures respectively. The future development has been put on hold and is awaiting the acceptance of this R/W Street Abandonment by the City of Scottsdale.

Mr. Richard J. Ames has future plans of a Lot Assemblage involving the three parcels previously mentioned in order to conform to setbacks and other potential conflicts. Palmer/Hart Building Group, Inc. has plans to combine all four parcels and develop an office complex called "Scottsdale Professionals on Shea".

Palmer/Hart Building Group, Inc. intends to develop on all of the south half of the R/W of Clinton Street. Mr. Richard J. Ames intends to create and hold the north half of the R/W of Clinton Street as an ingress/egress easement and if needed a public utility easement as well, in order that he may commute to and from 85th Place to his parcel at the far east end of Clinton Street (where it currently terminates). Mr. Richard J. Ames will also provide a turn-around easement for Metro Rural as shown on the farthest easterly parcel in exhibit drawings.